

# MISSISSIPPI

DEPARTMENT OF FINANCE  
AND ADMINISTRATION

BOND ADVISORY DIVISION



ANNUAL REPORT OF  
BOND ISSUANCE EXPENSES  
CALENDAR YEAR 2004

**STATE OF MISSISSIPPI**

**DEPARTMENT OF FINANCE AND ADMINISTRATION**

**BOND ADVISORY DIVISION**

**J. K. Stringer, Jr.** – *Executive Director*  
**Rita Wray** – *Deputy Executive Director*  
**Mike Lucius** – *Director, Bond Advisory Division*  
**Belinda W. Russell** – *Staff Officer*

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**S E C T I O N   O N E**

**BONDS AND ISSUANCE COSTS**

**APPROVED BY**

**THE STATE BOND COMMISSION**

**\$61,670,000 State of Mississippi General Obligation Bonds (Capital Improvements, Building Fund for the Arts, Disaster Assistance Trust Fund and Water Pollution Control Revolving Fund Projects), Series 2004.**

**PURPOSE:** To provide fund to fund (a) the IHL and State Agency Project in accordance with 2003 IHL Capital Improvements Act and the DFA Resolution in an amount not to exceed Forty-Eight Million Three Hundred Thousand and No/100 Dollars (\$48,300,000); (b) the Arts Project in accordance with the Cultural Development Act and the Commission Resolution in an amount not to exceed Six Million Five Hundred Thousand and No/100 Dollars (\$6,500,000); (c) the Emergency Project in accordance with the Disaster Assistance Act and the Emergency Management Resolution in an amount not to exceed Five Million and No/100 Dollars (\$5,000,000); (d) the Water Pollution Control Revolving Fund in accordance with The Water Pollution Control Act and the CEQ Resolution in an amount not to exceed One Million Eight Hundred Seventy Thousand and No/100 Dollars (\$1,870,000); and (e) certain costs in connection with the sale and issuance of the Bonds.

**AUTHORITY:** Section 1 through 24 of Chapter 522, General Laws of 2003 of the State (the "2003 IHL Capital Improvements Act"), Section 39-11-13 of the Mississippi Code of 1972, as amended, Chapter 541, General Laws of 2001 of the State as amended by Chapter 540, General Laws of 2002 of the State and Senate Bill 2971, Regular Session of 2003 of the State (the "Cultural Development Act"), Section 33-15-307 of the Mississippi Code of 1972, as amended, Chapter 3, Laws of the Third Extraordinary Session of 2002 of the State, as amended by Senate Bill 2283, Regular Session of 2004 of the State (the "Disaster Assistance Act") and Section 49-17-85 of the Mississippi Code of 1972, as amended by Chapter 513, General Laws of 2003 of the State, as amended by Senate Bill 2742, Regular Session of 2004 (the "Water Pollution Control Act" and collectively with the 2003 IHL Capital Improvements Act, the Cultural Development Act and the Disaster Assistance Act, the "Act").

**SECURITY** General Obligations of the State and are secured by a pledge of the full faith, credit and taxing power of the State of Mississippi.

**DATED:** November 1, 2004

**INTEREST PAYMENTS:** May 1 and November 1 of each year, commencing on May 1, 2005

**RATINGS:**

Standard & Poor's Rating Service	AA
Fitch IBCA, Inc.	AA
Moody's	Aa3

**UNDERWRITER:** UBS Financial Services

**BOND COUNSEL:** Butler, Snow, O'Mara, Stevens & Cannada, PLLC

**TRUE INTEREST COST RATE:** 3.802117

**ISSUANCE COSTS:**

Bond Counsel -	Butler, Snow, O'Mara, Stevens & Cannada, PLLC	Fee:	\$4,318.30
			\$11,521.29
	210 East Capitol Street		*includes preparation & printing of POS/OS and Bond Transcripts & Bond Printing
	17th Floor AmSouth Plaza	Expenses:	
	Jackson, MS 39201	Total:	\$15,839.59**
Validation -	Spence Flatgard, Esq.	State's Bond Attorney	**included in Bond Counsel total costs
	6360 I-55 North, Suite 201		
	Jackson, Mississippi 39211		
Advertisements -	Clarion Ledger		**included in Bond Counsel total costs
	Bond Buyer		**included in Bond Counsel total costs
Bond Rating -	Fitch IBCA, Inc.	Rating Fee:	\$9,249.00
	One State Street Plaza		
	New York, New York 10004		
	Standard & Poor's Ratings Services	Rating Fee:	\$11,898.00
	55 Water Street		
	New York, New York 10041		
	Moody's Investor's Service	Rating Fee:	\$12,998.00
	99 Church Street		
	New York, New York 10007		
Printing -	i-Deal Prospectus	Print POS & OS Electronic Distribution of OS & POS	**included in Bond Counsel total costs
	395 Hudson Street, 3rd Floor		
	New York, New York 10014		

**\$61,690,000 State of Mississippi Taxable General Obligation Bonds (2003 State Shipyard Improvements - Series B, MBIA Project – Series AA, ACE Fund – Series 2004, Local Government Freight Rail Service Revolving Loan Program – Series 2004, Economic Development Highway Fund - Series I, Local Governments and Rural Water Systems Improvement Revolving Loan Fund – Series D and Land, Water and Timber Resources Fund – Series D Projects)**

**PURPOSE:**

To provide funds to fund **(a)** the 2003 State Shipyard Improvements in accordance with the 2003 State Shipyard Improvements in accordance with the 2003 State Shipyard Improvements Act and the August 20<sup>th</sup> MDA Resolution in an amount no to exceed Twenty Million and No/100 Dollars (\$20,000,000); **(b)** MBIA Project in accordance with the MBIA Act and the August 19<sup>th</sup> MDA Resolution in an amount not to exceed Six Million and No/100 Dollars (\$6,000,000); **(c)** the ACE Fund pursuant to the ACE Fund Act and the August 19<sup>th</sup> MDA Resolution in an amount not to exceed Nine Hundred Fifty Thousand and No/100 Dollars (\$950,000); **(d)** the Local Government Freight Rail Service Revolving Loan Program pursuant to the Local Government Freight Rail Service Revolving Loan Program Act and the August 19<sup>th</sup> MDA Resolution, in an amount not to exceed Three Million and No/100 Dollars (\$3,000,000); **(e)** the Economic Development Highway Fund pursuant to the Economic Development Highway Act and the August 19<sup>th</sup> MDA Resolution in an amount not to exceed Twenty million and No/100 Dollars (\$20,000,000); **(f)** the Local Governments and Rural Water Systems Improvement Fund pursuant to the Local Governments and Rural Water Systems Improvement Act and the LGRWSI Board Resolution in an amount not to exceed One Million Seven Hundred Forty Thousand and No/100 Dollars (\$1,740,000); **(g)** the Land, Water and Timber Resources Fund pursuant to the Land, Water and Timber Resources Act and the LWTR Board Resolution in an amount not to exceed Ten Million and No/100 Dollars (\$10,000,000), said projects being designed to promote the general welfare of the citizens of the State and to promote Business and economic development and to increase employment and investment in the state, and **(h)** certain costs in connections with the sale and issuance of the Bonds.

**AUTHORITY:**

Chapter 501, Senate Bill 2886, Gen. Laws of 2003 of the State (“2003 State Shipyard Improvements Act”), Section 57-61-1 *et seq.* of the Miss. Code of 1972, as amended and supplemented from time to time (the “MBIA Act”), Section 57-1-16 *et seq.* of the Mississippi Code of 1972, as amended and supplemented from time to time and Senate Bill 2804 of the 2004 Regular Session of the State (the “ACE Fund Act”), Section 57-44-1 *et seq.* of the Miss. Code of 1972, as amended and supplemented from time to time (the “Local Government Freight Rail Service Revolving Loan Program Act”), Section 65-4-1 *et seq.* of the Miss. Code of 1972, as amended and supplemented from time to time (the Economic Development Highway Act”), Section 41-3-16 of the Mississippi Code of 1972 as amended and supplemented from time to time, House Bill 1592 of the 2003 Regular Session of the State and Senate Bill 2742 of the 2004 Regular Session of the State (the “Local Governments and Rural Water System Improvements Act”) and Section 69-46-1 *et seq.* of the Miss Code of 1972, as amended and supplemented from time to time, Chapter 538, General Laws of 2001, Chapter 542, General Laws of 2002 of the State, as House Hill 1596 of the 2003 Regular Session of the State (the “Land, Water and Timber Resources Act”, and collectively with the 2003 State Shipyard Improvements Act, MBIA Act, the ACE Fund Act, Local Government Freight Rail Service Revolving Loan Program Act, Economic Development Highway Act, Local Governments and Rural Water Systems Improvement Act, the “ACT”).

**STRUCTURE:**

The Bonds are general obligations of the State and the full faith and credit of the State shall be Pledged as security for the payment of the principal of all interest on the Bonds. The Bonds will be issued as fully registered bonds in denominations of Five Thousand Dollars (\$5,000) or any integral multiple thereof with interest rates ranging from 2.42% to 4.40%. Interest on the Bonds will be payable on May 1 and November 1 of each year commencing on May 1, 2005. The Bonds are non-callable.

**DATED:** November 1, 2004

**INTEREST PAYMENTS:** Interest on the Bonds will be payable on May 1, and November 1 of each year, commencing on May 1, 2005.

**RATINGS:** Standard & Poor's Rating Service AA  
Fitch IBCA, Inc. AA  
Moody's Aa3

**UNDERWRITER:** Morgan Stanley

**BOND COUNSEL:** Butler, Snow, O'Mara Stevens and Cannada, PLLC

**TRUE INTEREST COST RATE:** 4.041178

**ISSUANCE COSTS:**

Bond Counsel -  
Butler, Snow, O'Mara, Stevens and Cannada  
17th Floor AmSouth Plaza  
210 East Capitol Street  
Jackson, Mississippi 39201  
Fee: \$4,318.30  
Expenses: \$11,141.34 \*includes preparation & printing of POS/OS and Bond Transcripts & Bond Printing  
Total: \$15,484.64\*\*

Validation -  
Spence Flatgard, Esq.  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211  
State's Bond Attorney \*\*included in Bond Counsel total costs

Advertisements -  
Clarion Ledger \*\*included in Bond Counsel total costs  
Bond Buyer \*\*included in Bond Counsel total costs

Bond Rating -  
Fitch IBCA, Inc.  
One State Street Plaza  
New York, New York 10004  
Rating Fee: \$9,251.00  
Standard & Poor's Ratings Services  
55 Water Street  
New York, New York 10041  
Rating Fee: \$11,902.00

Moody's Investor's Service  
99 Church Street  
New York, New York 10007

Rating Fee:

\$13,002.00

Printing -

i-Deal Prospectus  
395 Hudson Street, 3rd Floor  
New York, New York 10014

Electronic Distribution  
of OS & POS

\*\*included in Bond Counsel total  
costs

**SECTION TWO**

**BONDS NOT APPROVED BY THE STATE BOND COMMISSION**

**ISSUANCE COSTS NOT APPROVED BY THE STATE BOND COMMISSION**

**\$3,225,000 Mississippi Business Finance Corporation  
Tax-exempt Industrial Revenue Development Bonds  
Series 2004 (Aviation Facilities Company, Inc.)**

**Cost of Issuance Summary**

Funds Paid By Company:

**McGlinchey Stafford, PLLC**  
SkyTel Center South, Suite 1100  
P.O. Box 22949  
Jackson, Mississippi 39225  
Bond Counsel Fee: \$49,250.00

**Balch & Bingham**  
410 East Capitol Street, Suite 200  
Jackson, Ms 39201  
Issuer Counsel: \$5,000.00

**Holley, Grubbs, Mitcham & Phillips**  
1830 Crane Ridge Drive  
Jackson, Mississippi 39216  
Issuer's Financial Advisor's Fees: \$6,500.00

**Robert W. Baird & Company**  
1001 Bay Street  
Traverse City, MI 49684  
Underwriter Fee: \$62,500.00

**UMB Bank, N.A.**  
2 South Broadway, Suite 435  
St. Louis, MO 63102  
Trustee Fee: \$2,500.00

**Jaffe, Raite, Heuer & Weiss, P.C.**  
One Woodward Ave, Suite 2400  
Detroit, MI 48226  
Underwriter Counsel: \$30,000.00

**Greenberg Traurig, LLP**  
2700 Two Commerce Square  
2001 Market Street  
Philadelphia, PA 19103  
Buyer's Counsel: \$25,100.00

**Reed Smith, LLP**  
3110 Fairview Park Drive, Ste 1400  
Falls Church, VA 22042  
Developer's Counsel: \$17,500.00

**TOTAL COST: \$198,350.00**

**\$8,000,000 Mississippi Business Finance Corporation  
Tax-exempt Industrial Revenue Development Bonds  
Series 2004 (Belhaven College Project)**

**Cost of Issuance Summary**

Funds Paid By Company:

<b>Mississippi Business Finance Corporation</b> 735 Riverside Drive, Suite 300 Jackson, Mississippi 39202 Issuers Fee:	\$15,000.00
<b>Watkins Ludlam Winter &amp; Stennis, P.A.</b> P.O. Drawer 427 Jackson, Mississippi 39205 Bond Counsel Fees:	\$46,358.37
<b>Balch &amp; Bingham</b> 410 East Capitol Street, Suite 200 Jackson, Ms 39201 Issuer Counsel:	\$4,500.00
<b>Holley, Grubbs, Mitcham &amp; Phillips</b> 1830 Crane Ridge Drive Jackson, Mississippi 39216 Issuer's Financial Advisor's Fees:	\$6,000.00
<b>Deutsche Bank National Trust Company</b> 6879 Crumpler Blvd. Olive Branch, Mississippi 38654 Trustee Fee:	\$6,000.00
<b>McGlinchey Stafford</b> 200 South Lamar Street, Suite 1100 Jackson, Mississippi 39201 Trustee Counsel:	\$2,500.00
<b>Butler Snow</b> AmSouth Plaza, Suite 1700 210 E. Capitol Street Jackson, Mississippi 39201 Letter of Credit Counsel:	\$15,000.00
<b>First Commercial Bank</b> 4268 I-55 North Jackson, Mississippi 39211 Arrangement Fee:	\$20,000.00
<b>First Tennessee Bank National Association</b> 845 Crossover Lane, Suite 150 Memphis, Tennessee 39117 Placement Agent:	\$58,000.00

**Baker Donelson**

Commerce Center, Suite 1000  
211 Commerce Street  
Nashville, Tennessee 37201

Trustee Counsel Fee:

Remarketing Agent:

\$17,314.02

**TOTAL COST:**

**\$190,672.39**

\*\*\*\*\*

**\$2,200,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2004 (Colle Towing Company, Inc. Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer:

\$5,000.00

**McGlinchey Stafford**

Skytel Centre' South, Suite 1100  
200 S. Lamar Street  
Jackson, Mississippi 39201

Bond Counsel and Underwriter Fees:

\$21,750.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel:

\$2,000.00

**Merchant Capital, LLC**

P.O. Box 589  
Montgomery, AL 36101

Underwriter Fee:

\$22,000.00

DTC, Cusip, Printing & Etc."

\$2,129.00

\$24,129.00

**Regions Bank**

P.O. Box 2527  
Mobile, Alabama 36622-0001

Trustee Fee:

\$3,000.00

**Jackson Myrick, LLP**

P.O. Box 1287  
Mobile, Alabama 36633

Trustee Counsel Fee:

\$1,500.00

Letter of Credit Counsel Fee:

\$7,500.00

\$9,000.00

**Standard and Poors**

55 Water Street - 34th Floor  
New York, NY 10041

Rating Agency Fee: \$6,500.00

**TOTAL COST:** **\$71,379.00**

\*\*\*\*\*

**\$16,030,000 Mississippi Business Finance Corporation  
Tax-exempt Pollution Control Bonds  
Series 2004 (Entergy Mississippi, Inc. Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer: \$20,000.00

**McGlinchey Stafford, PLLC**

200 South Lamar Street (39201)  
P.O. Drawer 22949  
Jackson, Mississippi 392225

Bond Counsel Fee: \$50,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$3,000.00

**The Bank of New York**

10161 Centurion Parkway  
Jacksonville, FL 32256

Trustee Fee: \$2,000.00

**Butler, Snow, O'Mara, Stevens & Cannada, PLLC**

Post Office Box 22567  
Jackson, MS 39225-2567

Trustee Counsel Fee: \$2,500.00

**Wise Carter Child & Caraway**

Post Office Box 651  
New Orleans, LA 70161

Company Counsel Fees: (included in Thelen Reid & Priest,  
LLP Company Counsel Fees)

**Thelen Reid & Priest, LLP**

875 Third Avenue  
New York, NY 10022

Company Counsel Fees: \$92,171.03

**Holly Grubbs Mitcham & Phillips**

1830 Crane Ridge Drive  
Jackson, MS 39201

Issuer's Financial Advisor Fee: \$7,500.00

**Pillsbury Winthrop, LLP**

1540 Broadway  
New York, NY 10036

Underwriters Counsel Fees: \$65,399.57

**Moody's Investors Service, Inc.**

99 Church Street 9th Floor  
New York, NY 10007-2796

**Standard & Poor's**

55 Water Street - 34th Floor  
New York, NY 10041

Rating Agencies Fees: \$30,000.00

**Deloitte & Touche, LLP**

701 Poydras St  
3700 One Shell Square  
New Orleans, Louisiana 70139-3700

Independent Public Accountant's Fee: \$15,000.00

**TOTAL COST:**

**\$287,570.60**

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**\$65,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2004 (FedEx Ground Package Systems, Inc. Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Ste 300  
Jackson, MS 39202

Issuer Fee: \$40,000.00

**Watkins Ludlum Winter & Stennis, P.A.**

633 North State Street  
P.O. Box 427  
Jackson, Mississippi 39202

Bond Counsel Fee: \$60,000.00

Bond Counsel Expenses: \$1,165.56 \$61,165.56

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$5,000.00

**Government Consultants, Inc.**

1830 Crane Ridge Drive

Jackson, Mississippi 39216

Issuer's Financial Advisor's Fees: \$7,500.00

**TOTAL**

**\$113,665.56**

\*\*\*\*\*

**\$10,400,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2004 (Koch Freezers, LLC Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300

Jackson, Mississippi 39202

Issuer: \$20,000.00

**Butler Snow**

210 East Capitol Street

P.O. Drawer 22567

Jackson, Mississippi 39225

Bond Counsel Fee: \$30,000.00

Bond Counsel Expenses: \$1,720.74 \$31,720.74

**Balch & Bingham**

410 East Capitol Street, Suite 200

Jackson, Ms 39201

Issuer Counsel: \$5,000.00

**Holley, Grubbs, Mitcham & Phillips**

1830 Crane Ridge Drive

Jackson, Mississippi 39216

Issuer's Financial Advisor's Fees: \$7,000.00

**Banc One Capital Markets**

mail Code IL1-1470

120 South LaSalle Street

Chicago, IL 60603

Underwriter Fee: \$83,200.00

**JPMorgan Trust company, N.A.**

227 West Monroe Street, Suite 2600

Chicago, IL 60606

Trustee Fee: \$6,500.00

**Wildman, Harrold, Allen & Dixon LLP**  
 225 West Wacker Drive  
 Chicago, IL 60606-1229  
 Underwriter Counsel: \$15,000.00

**Wildman, Harrold, Allen & Dixon LLP**  
 225 West Wacker Drive  
 Chicago, IL 60606-1229  
 Bank Counsel: \$23,506.23

**Michael V. Ratliff**  
 State's Bond Attorney  
 P.O. Box 17738  
 Hattiesburg, MS 39404  
 State Bond Attorney: \$500.00

**TOTAL COST: \$192,426.97**

\*\*\*\*\*

**\$20,000,000 Mississippi Business Finance Corporation  
 Taxable Industrial Revenue Development Bonds  
 Series 2004 (Masonite Corporation Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**  
 735 Riverside Drive, Ste 300  
 Jackson, MS 39202  
 Issuer Fee: \$25,000.00

**Watkins Ludlum Winter & Stennis, P.A.**  
 633 North State Street  
 P.O. Box 427  
 Jackson, Mississippi 39202  
 Bond Counsel Fee: \$40,000.00  
 Bond Counsel Expenses: \$1,049.15 \$41,049.15

**Balch & Bingham**  
 410 East Capitol Street, Suite 200  
 Jackson, Ms 39201  
 Issuer Counsel: \$5,000.00

**Holley, Grubbs, Mitcham & Phillips**  
 1830 Crane Ridge Drive  
 Jackson, Mississippi 39216  
 Issuer's Financial Advisor's Fees: \$7,000.00

**Hancock Bank**

Trust and Financial Services Group  
1855 Lakeland Drive, Suite P231  
Jackson, Ms 39216

Trustee Fee: \$2,800.00

**TOTAL**

**\$80,849.15**

\*\*\*\*\*

**\$9,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2004 (McLane Southern, Inc. Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer: \$15,000.00

**Watkins Ludlam Winter & Stennis, P.A.**

633 North State Street  
P.O. Box 427  
Jackson, Mississippi 39202

Bond Counsel Fee: \$30,000.00  
Bond Counsel Expenses: \$705.82 \$30,705.82

**Balch & Bingham**

1310 25th Avenue  
Gulfport, Ms 39502

Issuer Counsel: \$2,000.00

**Holley, Grubbs, Mitcham & Phillips**

1830 Crane Ridge Drive  
Jackson, Mississippi 39216

Issuer's Financial Advisor's Fees: \$7,000.00

**Hancock Bank**

Trust and Financial Services Group  
1855 Lakeland Drive, Suite P-231  
Jackson, Mississippi 39216

Trustee Fee: \$3,000.00

**TOTAL COST:**

**\$57,705.82**

\*\*\*\*\*

**\$3,415,000 Mississippi Business Finance Corporation  
Tax Exempt Industrial Revenue Development Bonds  
Series 2004 (Mill Creek Gin, Inc. Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Butler Snow**

210 East Capitol Street

P.O. Drawer 22567

Jackson, Mississippi 392225

Bond Counsel expenses: \$1,668.28

Bond Counsel and Underwriter Counsel Fee: \$32,000.00 \$33,668.28

**Balch & Bingham**

410 East Capitol Street, Suite 200

Jackson, Ms 39201

Issuer Counsel: \$3,000.00

**Regions Bank**

P.O. Box 10247

Birmingham, Alabama 35202

Trustee Fee: \$5,500.00

**Watkins Ludlam**

P.O. Box 427

Jackson, Mississippi 39205

Trustee Counsel Fee: \$1,500.00

**Brunini Grantham Grower Hewes, PLLC**

Post Office Box 119

Jackson, Mississippi 39201

Letter of Credit Counsel: \$7,250.00

**Merchant Capital**

P.O. Box 589

Montgomery, AL 36101

DTC, Cusip, Printing Fees \$2,800.00

Underwriter Fee: \$34,150.00 \$36,950.00

**Standard & Poors**

55 Water Street 38th Floor

New York, NY 10041-0003

Rating Agency Fee: \$7,500.00

**Smith Reeves & Yarborough, PLLC**

6360 I-55 North, Suite 201

Jackson, Mississippi 39211

State Bond Attorney Fee: \$500.00

**TOTAL COST:**

**\$95,868.28**

\*\*\*\*\*  
**\$5,000,000 Mississippi Business Finance Corporation**  
**Taxable Variable Rate Demand Limited Obligation Industrial Development Revenue Bonds**  
**Series 2004 (Priority Fulfillment Services, Inc. Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
 Jackson, Mississippi 39202

Issuer Fee: \$15,000.00

**Watkins Ludlum**

633 North State Street  
 Jackson, Mississippi 39202

Bond Counsel Fee: \$25,000.00  
 Bond Counsel Expenses: \$1,164.74 \$26,164.74

**Balch & Bingham**

410 East Capitol Street, Suite 200  
 Jackson, Ms 39201

Issuer Counsel: \$4,000.00

**U.S. Bank**

535 Griswold Street, Suite 550  
 Detroit, Michigan 48226-3602

Trustee Fee: \$5,450.00

**Butzel Long, PC**

100 Bloomfield Hills Parkway, Suite 200  
 Bloomfield Hills, MI 48304

Underwriter Counsel Fee: \$9,948.16

**Bodman LLP**

100 Mulberry Street  
 Detroit, Michigan 48243

Letter of Credit Counsel Fee: \$10,450.00

**Government Consultants Inc.**

1830 Crane Ridge Drive  
 Jackson, Mississippi 39216

Issuer Financial Advisor: \$7,500.00

**W.Y. Campbell & Company**

One Woodward Avenue  
 26th Floor  
 Detroit, Michigan 48266

Placement Advisor Fee: \$5,000.00

**Comerica Securities**

201 W. Fort Street, 3rd Floor  
 Detroit, Michigan 48226

Placement Agent Fee and Expenses: \$56,250.00

**TOTAL COST:**

**\$139,762.90**

\*\*\*\*\*

**\$3,845,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2004 (Millsaps Chevrolet Buick Pontiac GMC Truck, Inc. Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer: \$10,000.00

**Butler Snow**

210 East Capitol Street  
P.O. Drawer 22567  
Jackson, Mississippi 39225

Bond Counsel Fee: \$25,000.00  
Bond Counsel Expenses: \$1,879.80  
Underwriter Counsel Fee: \$5,000.00 \$31,879.80

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$2,000.00

**Merchant Capital, LLC**

P.O. Box 589  
Montgomery, AL 36101

Underwriter Fee: \$38,450.00  
Bond Printing, DTC &  
Cusip Fees: \$3,490.00 \$41,940.00

**Hancock Bank**

1855 Lakeland Dr. Suite Q-230  
Jackson, Mississippi 39216

Trustee Fee: \$2,800.00

**Ward and Rogers Attorneys**

P.O. Box 80286  
Starkville, Mississippi 39759

Letter of Credit Counsel Fee: \$2,675.00

**Standard & Poor's**

Rating Agency Fee: \$7,500.00

**Smith Reeves & Yarborough, PLLC**

Attn: Spence Flatgard  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211

State Bond Attorney: \$500.00

**TOTAL COST:** **\$99,294.80**

\*\*\*\*\*

**\$15,770,000 Mississippi Business Finance Corporation  
Taxable and Tax Exempt Industrial Revenue Development Bonds  
Series 2004 (Mississippi Methodist Senior Services, Inc. Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer: \$20,000.00

**Butler Snow**

210 East Capitol Street  
P.O. Drawer 22567  
Jackson, Mississippi 39225

Bond Counsel Fees and expenses: \$125,000.00

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$5,000.00

**Government Consultants, Inc.**

1830 Crane Ridge Drive  
Jackson, Mississippi 39201

Issuer Financial Advisor fee: \$8,000.00

**Hancock Bank**

1855 Lakeland Dr.  
Jackson, Ms 39215

Trustee Fee: \$8,800.00

**Forman Perry Watkins, Krutz & Tardy**

One Jackson Place  
188 East Capitol Street, Suite 200  
Jackson, Mississippi 39201

Letter of Credit Counsel: \$27,300.00

**Crews & Associates**

2000 Union National Plaza  
124 West Capitol  
Little Rock, AR 72201

Underwriter Expenses: \$1,700.00  
Underwriter Fee: \$288,887.50 \$290,587.50

**Moody's Investment Service**

99 Church Street 9th Floor  
New York, NY 10007-2796

Rating Agency Fee: \$16,000.00

**TOTAL COST:** **\$500,687.50**

\*\*\*\*\*

**\$52,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2004 (Petal Gas Storage, L.L.C. Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202  
Issuer: \$40,000.00

**Brunini Grantham Grower & Hewes, PLLC**  
P.O. Drawer 119  
Jackson, Mississippi 39205-0119  
Bond Counsel Fee: \$30,000.00  
Bond Counsel Expenses: \$1,500.00 \$31,500.00

**Balch & Bingham**  
410 East Capitol Street, Suite 200  
Jackson, Ms 39201  
Issuer Counsel: \$5,000.00

**Holley, Grubbs, Mitcham & Phillips**  
1830 Crane Ridge Drive  
Jackson, Mississippi 39216  
Issuer's Financial Advisor's Fees: \$7,500.00

**Wells Fargo Bank**  
Corporate Trust Services  
1445 Ross Avenue, 2nd Floor  
Dallas, Texas 75202  
Trustee Fee: \$12,500.00

**TOTAL COST: \$96,500.00**

\*\*\*\*\*

**\$15,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2004 (PotteryBarn, Inc.)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202  
Issuer Fee: \$20,000.00

**Watkins Ludlam Winter & Stennis, P.A.**

P.O. Drawer 427

Jackson, Mississippi 39205

Bond Counsel Fees: \$40,000.00

Bond Counsel Expenses: \$1,437.60 \$41,437.60

**Balch & Bingham**

410 East Capitol Street, Suite 200

Jackson, Ms 39201

Issuer Counsel: \$5,000.00

**Holley, Grubbs, Mitcham & Phillips**

1830 Crane Ridge Drive

Jackson, Mississippi 39216

Issuer's Financial Advisor's Fees: \$7,500.00

**BNY Capital Markets, Inc.**

One Wall Street, 17th Floor

New York, NY 10286

Underwriter Fee: \$50,000.00

Underwriter Expenses: \$4,550.00 \$54,550.00

**Harris Beach LLP**

99 Garnseh Road

Pittsford, NY 14534

Underwriter Counsel Fee: \$17,700.00

**Bank of New York**

505 North 20th Street, Suite 750

Birmingham, Alabama 35203

Trustee Fee: \$6,500.00

**Butler Snow**

210 E. Capital Street, 17th Floor

Jackson, Mississippi 38225-2567

Trustee Counsel Fee: \$2,500.00

**Standard & Poors**

55 Water Street, 40th Floor

New York, NY 10041

Rating Agency Fee: \$13,500.00

**TOTAL COST:**

**\$168,687.60**

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**\$60,000,000 Mississippi Business Finance Corporation  
 Taxable Industrial Revenue Development Bonds  
 Series 2004 (Premier Entertainment Biloxi, LLC Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**  
 735 Riverside Drive, Suite 300  
 Jackson, Mississippi 39202  
 Issuer: \$40,000.00

**Watkins Ludlam Winter & Stennis, P.A.**  
 633 North State Street  
 P.O. Box 427  
 Jackson, Mississippi 39202  
 Bond Counsel Fee: \$60,000.00  
 Bond Counsel Expenses: \$2,915.18 \$62,915.18

**Balch & Bingham**  
 1310 25th Avenue  
 Gulfport, Ms 39502  
 Issuer Counsel: \$5,000.00

**Holley, Grubbs, Mitcham & Phillips**  
 1830 Crane Ridge Drive  
 Jackson, Mississippi 39216  
 Issuer's Financial Advisor's Fees: \$9,000.00

**TOTAL \$116,915.18**

\*\*\*\*\*

**\$5,000,000 Mississippi Business Finance Corporation  
 Taxable Industrial Revenue Development Bonds  
 Series 2004 (Rea Brothers Auctions, Inc. Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**  
 735 Riverside Drive, Suite 300  
 Jackson, Mississippi 39202  
 Issuer: \$10,000.00

**Butler Snow**  
 210 East Capitol Street  
 P.O. Drawer 22567  
 Jackson, Mississippi 39225  
 Bond Counsel Fee: \$22,500.00

Bond Counsel Expenses:	\$1,220.22	\$23,720.22
<b>Balch &amp; Bingham</b>		
410 East Capitol Street, Suite 200		
Jackson, Ms 39201		
Issuer Counsel:		\$2,000.00
 <b>Merchant Capital, LLC</b>		
P.O. Box 589		
Montgomery, AL 36101		
Underwriter Fee:	\$49,300.00	
Bond Printing, DTC		
& Cusip Fees:	\$1,748.75	\$51,048.75
 <b>Regions Bank</b>		
417 North 20th Street, Suite 1420		
Birmingham, AL 35203		
Trustee Fee:		\$6,000.00
 <b>Watkins Ludlam</b>		
P.O. Box 427		
Jackson, Mississippi 39205		
Trustee Counsel:		\$1,500.00
 <b>Watkins &amp; Eager</b>		
P.O. Box 650		
Jackson, Mississippi 39205		
Letter of Credit Counsel Fee:		\$8,500.00
 <b>Standard &amp; Poor's</b>		
Rating Agency Fee:		\$7,500.00
 <b>Smith Reeves &amp; Yarborough, PLLC</b>		
Attn: Spence Flatgard		
6360 I-55 North, Suite 201		
Jackson, Mississippi 39211		
State Bond Attorney:		\$500.00
 <b>Michael V. Ratliff</b>		
State's Bond Attorney		
P.O. Box 17738		
Hattiesburg, MS 39404		
State Bond Attorney:		\$500.00

**TOTAL COST:** **\$111,268.97**

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**\$24,000,000 Mississippi Business Finance Corporation  
 Taxable Variable Rate Demand Bonds  
 Series 2004 A and B (Signal International, LLC Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
 Jackson, Mississippi 39202

Issuer Fee: \$20,000.00

**Butler Snow**

210 East Capitol Street  
 P.O. Drawer 22567  
 Jackson, Mississippi 39225

Underwriter Counsel Fee: \$12,000.00  
 Bond Counsel Fee: \$47,000.00  
 Bond Counsel Expenses: \$2,799.51 \$61,799.51

**Balch & Bingham**

410 East Capitol Street, Suite 200  
 Jackson, Ms 39201

Issuer Counsel: \$5,000.00

**Trustmark National Bank**

248 E. Capitol Street, Suite 820  
 Jackson, Mississippi 39201

Trustee Fee: \$9,000.00

**Brunini Grantham Grower & Hewes**

248 E. Capitol Street, Suite 1400  
 Jackson, Mississippi 39205

Trustee Counsel Fee: \$1,950.00

**Merchant Capital**

250 Commerce Street 4th Floor  
 Montgomery, AL 36104

DTC, Cusip, Printing Fees \$3,550.00  
 Underwriter Fee: \$111,600.00 \$115,150.00

**Standard & Poors**

55 Water Street 38th Floor  
 New York, NY 10041-0003

Rating Agency Fee: \$13,000.00

**TOTAL COST: \$225,899.51**

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**\$20,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2004 (Telepak, Inc. Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer: \$25,000.00

**Brunini Grantham Grower & Hewes, PLLC**

248 East Capitol Street  
P.O. Drawer 119  
Jackson, Mississippi 39205-0119

Bond Counsel Fee: \$16,000.00

**Balch & Bingham**

1310 25th Avenue  
Gulfport, Ms 39502

Issuer Counsel: \$5,000.00

**Holley, Grubbs, Mitcham & Phillips**

1830 Crane Ridge Drive  
Jackson, Mississippi 39216

Issuer's Financial Advisor's Fees: \$6,500.00

**Wachovia Capital Markets, LLC (1st Union)**

30 South College Street, DC-7  
Charlotte, NC 28288-0204

Placement Agent/Underwriter: \$209,500.00

**Wachovia Bank, National Association**

Corporate Trust Group  
2525 West End Avenue, Suite 1200  
Nashville, TN 37203

Trustee Fee: \$20,000.00

**Robinson, Bradshaw & Hinson, P.A.**

101 North Tryon Street, Suite 1900  
Charlotte, NC 28246

Underwriter Counsel: \$14,046.20

**Standard & Poor's**

55 Water Street, 40th Floor  
New York, NY 10041

Rating Agency: \$10,000.00

**Michael V. Ratliff**

State's Bond Attorney  
P.O. Box 17738  
Hattiesburg, MS 39404

State Bond Attorney: \$500.00

**TOTAL COST:**

**\$306,546.20**

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**\$25,000,000 Mississippi Business Finance Corporation  
Tax-exempt Variable Rate Demand Environmental Improvement Revenue Bonds  
Series 2004 (Trex Company, Inc. Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Watkins Ludlam**

633 North State Street  
Jackson, Mississippi 39202

Bond Counsel Fee: \$50,000.00  
Bond Counsel Expenses: \$2,296.59 \$52,296.59

**Balch & Bingham**

410 East Capitol Street, Suite 200  
Jackson, Ms 39201

Issuer Counsel: \$5,000.00

**JP Morgan**

277 Park Avenue 22nd Floor  
New York, New York 10172

Trustee Fee: \$6,360.00  
Underwriter Fee: \$97,684.44 \$104,044.44

**Ballard Spahr Andrews & Ingersoll, LLP**

1735 Market Street  
Philadelphia, PA 19103

Trustee Counsel Fee: \$7,250.00

**McCarter & English, LLP**

4 Gateway Center  
100 Mulberry Street  
Newark, New Jersey 07102

Letter of Credit Counsel Fee: \$70,000.00

**McGuire Woods LLP**

7 St. Paul Street, Suite 1000  
Baltimore, Maryland 21202

Underwriter Counsel Fee: \$55,000.00

**Government Consultants Inc.**

1830 Crane Ridge Drive  
Jackson, Mississippi 39216

Issuer Financial Advisor: \$7,500.00

**Moody's Investor Service**

100 Plaza 5  
Harborside Financial Center, Suite 2400  
Jersey City, New Jersey 07311

Rating Agency Fee: \$18,000.00

**TOTAL COST:**

**\$319,091.03**

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**\$10,000,000 Mississippi Business Finance Corporation  
Tax-exempt Industrial Revenue Development Bonds  
Series 2004 (Waste Management of Mississippi, Inc. Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Watkins Ludlam Winter & Stennis, P.A.**

P.O. Drawer 427

Jackson, Mississippi 39205

Bond Counsel Fees: \$49,500.00

**Balch & Bingham**

410 East Capitol Street, Suite 200

Jackson, Ms 39201

Issuer Counsel: \$2,000.00

**Holley, Grubbs, Mitcham & Phillips**

1830 Crane Ridge Drive

Jackson, Mississippi 39216

Issuer's Financial Advisor's Fees: \$7,500.00

**Troutman Sanders LLP**

1111 East Main Street

Post Office Box 1122

Richmond, VA 23218-1122

Company Counsel Fee: \$15,000.00

**Community Development Associates, LLC**

4506 Brook Shadow Drive

Kingwood, TX 77345

Company Advisor Fee: \$38,433.00

**SunTrust Capital Markets, Inc.**

303 Peachtree Street N.E.

24th Floor, MC3945

Atlanta, GA 30308

Underwriter Fee: \$50,213.00

**Sites & Harbison, PLLC**

424 Church Street, Suite 1800

Nashville, TN 37219

Underwriter Counsel Fee: \$15,210.74

**Bank of New York**

325 Rifle Camp Road, 3rd Floor

West Paterson, NJ 07424-0403

Trustee Fee: \$3,000.00

**Emmet, Marvin & Martin, LLP**

120 Broadway, 32nd Floor

New York, NY 10271

Trustee Counsel Fee: \$4,500.00

**Standard & Poors**

55 Water Street, 40th Floor  
New York, NY 10041

Rating Agency Fee: \$22,000.00

**TOTAL COST:**

**\$207,356.74**

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**\$5,400,000 Mississippi Business Finance Corporation  
Small Enterprise Development Finance Act  
Series 2004 (A-C)**

Cost of Issuance Summary

Funds Paid By Companies:

**Mississippi Business Finance Corporation**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$5,115.32

**Butler Snow**

P.O. Box 22567  
Jackson, MS 39225

Bond Counsel Fees & Expenses: \$9,829.94

Loan Counsel Fees & Expenses: \$34,900.00

**Holley, Grubbs, Mitcham & Phillips**

1830 Crane Ridge Drive  
Jackson, Mississippi 39216

Financial Advisor Fee: \$48,400.00

**Bancorp South**

P.O. Box 1605  
Jackson, MS 39215

Trustee Acceptance Fee: \$1,500.00

**Watson & Jernigan, PA**

P.O. Box 23546  
Jackson, MS 39225

Trustee Counsel Fee: \$1,500.00

**Michael V. Ratliff**

Post Office Box 17738  
Hattiesburg, Mississippi 39404

State Bond Attorney: \$500.00

**The Peoples Bank**

P.O. Box 1416  
Biloxi, MS 39533

Paying Agent \$2,600.00

**Standard & Poor's**

2542 Collection Center Drive  
Chicago, IL 60693

Analytical Services: \$4,500.00

**I-Deal, LLC**

P.O. Box 26886  
New York, NY 10087

Printing POS: \$2,112.43

Printing OS: \$2,522.10

**Southern Banknote Co.**

3501 7th Avenue South  
Birmingham, Al 35222

Bond Printing: \$2,983.00

**Moody's Investors Service**

P.O. Box 102597  
Atlanta, GA 30368

Rating Agency: \$4,750.00

**Fitch, Inc.**

One State Street Plaza, Ste. 35  
New York, NY 10004

Rating Agency: \$8,640.00

**TOTAL COST:**

**\$129,852.79**

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**\$78,085,000 Mississippi Development Bank  
Special Obligation Bonds Series 2004, City of Jackson, Mississippi  
Water and Sewer System Revenue and Refunding Bonds**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$62,005.00

**Balch & Bingham**

401 East Capitol Street, Suite 200  
P.O. Box 22587 (39225)  
Jackson, Mississippi 39201

Issuers Counsel Fee: \$15,000.00

**Pernila Stimley Brown**

Stimley Brown & Associates, PLLC  
7757 N. President Street  
Jackson, Mississippi 39202

Co-Bond Counsel Fee:		\$97,760.00
<b>Watkins &amp; Young, PLLC</b>		
Union Station		
300 W. Capitol St, Ste 200		
Jackson, Mississippi		
Co-Bond Counsel Fee:		\$99,711.37
<b>City of Jackson</b>		
200 South President Street		
Post Office Box 17		
Jackson, Mississippi 39205		
Financial Advisor Fee:		\$94,101.84
<b>The Malachi Group</b>		
75 Ponce de Leon Avenue, Ste 102		
Atlanta, Georgia 30308		
Financial Advisor Expenses:	\$2,924.55	
Financial Advisor Fee:	\$1,177.29	
Financial Advisor:	\$30,000.00	\$34,101.84
<b>Bob Owens, PLLC</b>		
770 North West Street		
Post Office Box 808		
Jackson, Mississippi 39205-0808		
Co-Underwriters Fee:		\$75,000.00
<b>Begly Law Firm, PLLC</b>		
123 North State Street		
Post Office Box 287		
Jackson, Mississippi 39205		
Co-Underwriters Fee:		\$75,000.00
<b>Loop Capital Markets, LLC</b>		
200 West Capital Markets, LLC		
Chicago IL 60606		
Underwriter-Special Restructuring		
Advisory Fee:		\$50,000.00
Co-Manger with Leham Brothers (see below for fee)		
<b>Lehman Brothers</b>		
800 Connecticut Ave., 12th Floor		
Washington, D.C. 20006		
Co-Manger with Loop Capital Markets - Fees:		\$253,776.25
<b>Duetsche Bank National Trust Company</b>		
6810 Crumpler Blvd., Suite 100		
Olive Branch, Mississippi 38654		
Trustee Fee:		\$3,151.23
<b>Grant Thornton, LLP</b>		
500 US Bank Plaza North		
200 South Sixth Street		
Minneapolis, MN 55402		
Verification Agent Fee:		\$3,000.00

**Standard and Poor's**

2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency Fee: \$30,000.00

**Moody's Investor Services, Inc.**

99 Church Street  
New York, NY 10007

Fees: \$32,750.00

**Image Master**

1182 Oak Valley Drive  
Ann Arbor, Michigan 48108

Preliminary and Official Statement: \$3,485.65

**Jackson Advocate**

440 North Mill Street  
Jackson, Mississippi 39202

\$220.90

**TOTAL COST:**

**\$929,064.08**

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**\$19,125,000 Mississippi Development Bank**

**Special Obligation Bonds**

**Series 2004B, (Department of Corrections Marshall County Correctional Facility Refunding Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**

210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201

Bond Counsel Fee and expenses: \$82,500.00  
Title Insurance Fee: \$16,503.75 \$99,003.75

**J. Kizer Jones**

Post Office Box 117  
Holly Springs, Mississippi 38635

Title Certificate Fee: \$750.00  
Post Closing Update Fee: \$150.00 \$900.00

**Holley, Grubbs, Mitcham & Phillips**

1830 Crane Ridge Drive  
Jackson, Mississippi 39216

Financial Advisor Fee: \$40,000.00

**JP Morgan Chase Bank**

3800 Colonnade Parkway, Ste 490  
Birmingham, Alabama 35243

Escrow Agent Fee:	\$7,000.00
<b>Waggoner Engineering</b>	
Post Office Box 12227	
Jackson, Mississippi 39236-2227	
Surveyor Fee:	\$16,155.90
<b>Pickering Environmental Consultants, Inc.</b>	
Post Office Box 1000, Dept. 117	
Memphis, Tennessee 38148-0117	
Phase 1 Site Assessment Fee:	\$2,500.00

<b><u>TOTAL COST:</u></b>	<b><u>\$165,559.65</u></b>
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**\$5,300,000 Mississippi Development Bank  
General Obligation Bond  
Series 2004, City of Clarksdale, Mississippi (Capital Improvements Project)**

Cost of Issuance Summary

Funds Paid By Company:

<b>Mississippi Development Bank</b>	
735 Riverside Drive, Suite 300	
Jackson, Mississippi 39202	
Issuer's Fee:	\$5,000.00

<b>McGlinchey Stafford, PLLC</b>	
P.O. Box 22949	
Jackson, Mississippi 39225	
Bond Counsel Expenses:	\$2,500.00
Bond Counsel Fees:	\$48,350.00
	\$50,850.00

<b>Government Consultants, Inc.</b>	
1830 Crane Ridge Drive	
Jackson, Mississippi 39216	
Financial Advisor Fee:	\$36,000.00

<b>Balch &amp; Bingham, LLP</b>	
P.O. Box 22587	
Jackson, Mississippi 39201	
Issuers Counsel Fee:	\$5,000.00

<b>First National Bank of Clarksdale</b>	
Trust Department	
P.O. Box 220	
Clarksdale, MS 38614	
Acceptance/Trustee Fee:	\$2,150.00

<b>Moody's Investors Service</b>	
99 Church Street	
New York, New York 10007	

Rating Agency Fee:	\$5,000.00
<b>Spence Flatgard</b>	
Smith Reeves & Yarborough	
6360 I-55 North, Suite 201	
Jackson, Mississippi 39211	
State Bond Attorney Fee:	\$1,000.00

**TOTAL COST:** **\$105,000.00**

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**\$7,750,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2004, City of Clinton, (Recreation Facilities and Municipal Building Project)**

Cost of Issuance Summary

Funds Paid By Company:

<b>Mississippi Development Bank</b>	
735 Riverside Drive, Suite 300	
Jackson, Mississippi 39202	
Issuer's Fee:	\$10,000.00

<b>Harris Geno &amp; Dunbar, P.A.</b>	
P.O. Box 3919	
Jackson, Mississippi 39207-3919	
Bond Counsel Fee:	\$69,071.18

<b>Balch &amp; Bingham, LLP</b>	
1310 Twenty Fifth Avenue	
Gulfport, Mississippi 39501	
Issuers Counsel Fee:	\$5,000.00

<b>Kenneth R. Dreher, P.A.</b>	
761 Clinton Parkway	
Clinton, Mississippi 39056	
Local Counsel:	\$20,000.00

<b>Government Consultants, Inc.</b>	
1830 Crane Ridge Drive	
Jackson, Mississippi 39216	
Financial Advisor Fee:	\$37,500.00

<b>Trustmark National Bank</b>	
Corporate Trust Division	
248 East Capitol Street	
Jackson, Mississippi 39201	
Acceptance/Trustee Fee:	\$2,750.00

<b>Southern Banknote</b>	
3501 7th Ave. South	
Birmingham, Alabama 35222	
Bond Printing Fee:	\$2,495.00

**Standard and Poor's**

55 Water Street, 38th Floor  
New York, NY 10041-0003

Rating Agency Fee: \$7,500.00

**Spence Flatguard**

Post Office Box 17738  
Hattiesburg, MS 39404

State Bond Attorney Fee: \$500.00

**TOTAL COST:**

**\$154,816.18**

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**\$48,100,000 Mississippi Development Bank**

**Special Obligation Bonds**

**Series 2004A, Ms. Department of Corrections Walnut Grove Correctional Facility Refunding Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee: \$30,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**

210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201

Bond Counsel Fee and expenses: \$195,000.00

**Webb Law Firm**

203 South Pearl Street  
Carthage, Mississippi 39051

Counsel to Authority Fee: \$20,000.00  
Title Insurance Premium: \$63,668.75 \$83,668.75

**Deutsche Bank Trust Company Americas**

6810 Crumpler Blvd., Ste 100  
Olive Branch, Mississippi 38654

Auction Agent Annual Fee (advance) \$6,330.00  
Trustee Fee: \$5,000.00 \$11,330.00

**Holley, Grubbs, Mitcham & Phillips**

1830 Crane Ridge Drive  
Jackson, Mississippi 39216

Financial Advisor Fee: \$50,000.00

**Hancock Bank**

Corporate Trust Division  
1855 Lakeland Drive-Suite P231  
Jackson, Mississippi 39216

Trustee Fee: \$2,708.33  
Paying Agent Fee: \$7,898.33  
Agent Annual and Agent Acceptance Fee: \$7,970.00 \$18,576.66

**McGlinchey Stafford, PLLC**

Post Office Drawer 22949  
Jackson, Mississippi 39225-2949

Issuer Counsel Fee: \$30,000.00  
Trustee Counsel Fee: \$5,000.00 \$35,000.00

**Allen & Hoshall**

715 S. Pear Orchard Rd., Ste 301  
Ridgeland, Mississippi 39157

Surveyor Fee: \$12,000.00

**Pickering Environmental Consultants, Inc.**

Post Office Box 1000, Dept. 117  
Memphis, Tennessee 38148-0117

Phase 1 Site Assessment Fee: \$2,500.00

**St. Ives. Burrups**

Offering Document Printer Fee: \$10,235.00

**Standard and Poor's**

2542 Collection Center Drive  
Chicago, IL 60693

Rating Agency Fee: \$20,000.00

**The Arbitrage Group**

3212 Smith Street, Ste. 201  
Houston, Texas 77006

Verification Agent Fee: \$3,500.00

**Michael Ratliff**

Post Office Box 17738  
Hattiesburg, MS 39404

State Bond Attorney Fee: \$500.00

**TOTAL COST:**

**\$472,310.41**

\*\*\*\*\*

**\$17,175,000 Mississippi Development Bank  
Special Obligation Bonds Series 2004C  
Mississippi Department of Corrections Delta Correctional Facility \Refunding Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**  
210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201  
Bond Counsel Fee and expenses: \$52,500.00  
Title Insurance Fee: \$17,841.25 \$70,341.25

**James K. Littleton**  
Post Office Box 9292  
Greenwood, Mississippi 38930  
Counsel to Authority Fee: \$15,000.00

**Law Office of Willie J. Perkins, Sr.**  
Post Office Box 8404  
Greenwood, Mississippi 38935-8404  
Counsel to County Fee: \$15,000.00

**Holley, Grubbs, Mitcham & Phillips**  
1830 Crane Ridge Drive  
Jackson, Mississippi 39216  
Financial Advisor Fee: \$35,000.00

**Trustmark National Bank**  
248 East Capital, Ste. 820  
Jackson, Mississippi 39201  
Escrow Agent Fee: \$1,000.00  
Registrar, Transfer and Paying Agent Fee: \$1,750.00 \$2,750.00

**Waggoner Engineering**  
Post Office Box 12227  
Jackson, Mississippi 39236-2227  
Surveyor Fee: \$14,805.08

**Pickering Environmental Consultants, Inc.**  
Post Office Box 1000, Dept. 117  
Memphis, Tennessee 38148-0117  
Phase 1 Site Assessment Fee: \$2,500.00

**TOTAL COST: \$155,396.33**

\*\*\*\*\*

**\$10,000,000 Mississippi Development Bank  
Special Obligation Bonds and General Obligation Bonds  
Series 2004, Jackson County, MS.General Obligation Capital Improvements Bond**

Cost of Issuance Summary

Funds Paid By Company:

<b>Mississippi Development Bank</b>		
735 Riverside Drive, Suite 300		
Jackson, Mississippi 39202		
Issuer's Fee:		\$15,000.00
<b>McGlinchey Stafford</b>		
Post Office Drawer 22949		
Jackson, MS 39225-2949		
Bond Counsel Fee:	\$100,000.00	
Expenses:	\$11,490.18	\$111,490.18
<b>Balch &amp; Bingham, LLP</b>		
401 East Capitol, LLP, Ste 200		
Jackson, MS 39201		
Issuers Counsel Fee:		\$5,000.00
<b>Government Consultants, Inc.</b>		
1830 Crane Ridge Drive		
Jackson, Mississippi 39216		
Financial Advisor Fee:		\$100,000.00
<b>Hancock Bank</b>		
Corporate Trust Division		
1855 Lakeland Drive Suite Q-230		
Jackson, Mississippi 39216		
Acceptance/Trustee Fee:		\$4,500.00
<b>Standard and Poor's</b>		
55 Water Street, 38th Floor		
New York, NY 10041-0003		
Rating Agency Fee:		\$8,300.00
<b>Moody's Investor Services, Inc.</b>		
99 Church Street		
New York, NY		
Fees:		\$5,750.00

**TOTAL COST: \$250,040.18**

\*\*\*\*\*

**\$4,000,000 Mississippi Development Bank  
Special Obligation Bonds Series 2004, Lauderdale County, Mississippi  
(Performing Arts and Educational/Conference Center Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202  
Issuer's Fee: \$5,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**  
210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201  
Bond Counsel and  
Qualified Obligation Counsel: \$86,000.00  
Issuers Counsel Fee: \$2,000.00 \$88,000.00

**Bourdeaux & Jones, LLP**  
Post Office Box 2009  
Meridian, Mississippi 39303-2009  
County Counsel Fee: \$16,123.23

**Holley, Grubbs, Mitcham & Phillips**  
1830 Crane Ridge Drive  
Jackson, Mississippi 39216  
Financial Advisor Fee: \$25,000.00

**Trustmark National Bank**  
248 E. Capitol Street, Suite 820  
Jackson, Mississippi 39201  
Acceptance/Trustee Fee: \$2,500.00

**Standard and Poor's**  
2542 Collection Center Drive  
Chicago, IL 60693  
Rating Agency Fee: \$5,500.00

**Spence Flatgard**  
Smith Reeves & Yarborough  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211  
State Bond Attorney Fee: \$1,000.00

**TOTAL COST: \$143,123.23**

\*\*\*\*\*

**\$12,000,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2004, Madison County, (MS Bond Program Refunding Bond Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202  
Issuer's Fee: \$15,000.00

**Balch & Bingham, LLP**  
1310 Twenty Fifth Avenue  
Gulfport, Mississippi 39501  
Issuers Counsel Fee: \$5,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**  
210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201  
Bond Counsel Fee and expenses: \$85,500.00

**Bruini Grantham Grower & Hewes**  
1400 Trustmark Building  
248 Capitol Street  
Jackson, MS 39201  
County Counsel Fee: \$3,000.00

**Holley, Grubbs, Mitcham & Phillips**  
1830 Crane Ridge Drive  
Jackson, Mississippi 39216  
Financial Advisor Fee: \$80,000.00

**Hancock Bank**  
248 E. Capitol Street, Suite 820  
Jackson, Mississippi 39201  
Acceptance/Trustee Fee: \$4,000.00

**Standard and Poor's**  
2542 Collection Center Drive  
Chicago, IL 60693  
Rating Agency Fee: \$5,750.00

**Michael Ratliff**  
Post Office Box 17738  
Hattiesburg, MS 39404  
State Bond Attorney Fee: \$1,000.00

**TOTAL COST: \$199,250.00**

\*\*\*\*\*

**\$2,900,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2004, City of Meridian, (Combined Water and Sewer Project)**

Cost of Issuance Summary

Funds Paid By Company:

<b>Mississippi Development Bank</b> 735 Riverside Drive, Suite 300 Jackson, Mississippi 39202 Issuer's Fee:	\$5,000.00
<b>Balch &amp; Bingham, LLP</b> 1310 Twenty Fifth Avenue Gulfport, Mississippi 39501 Issuers Counsel Fee:	\$5,000.00
<b>Butler, Snow, O'Mara, Stevens &amp; Canada, PLLC</b> 210 East Capitol Street, 17th Floor Jackson, Mississippi 39201 Bond Counsel Fee and expenses:	\$40,000.00
<b>Bourdeaux &amp; Jones, LLP</b> Post Office Box 2009 Meridian, Mississippi 39303-2009 City Counsel Fee:	\$15,000.00
<b>Holley, Grubbs, Mitcham &amp; Phillips</b> 1830 Crane Ridge Drive Jackson, Mississippi 39216 Financial Advisor Fee:	\$21,500.00
<b>Trustmark National Bank</b> 248 E. Capitol Street, Suite 820 Jackson, Mississippi 39201 Acceptance/Trustee Fee:	\$2,500.00
<b>Standard and Poor's</b> 2542 Collection Center Drive Chicago, IL 60693 Rating Agency Fee:	\$2,600.00
<b>Michael Ratliff</b> Post Office Box 17738 Hattiesburg, MS 39404 State Bond Attorney Fee:	\$500.00
<b><u>TOTAL COST:</u></b>	<b><u>\$92,100.00</u></b>

\*\*\*\*\*

**\$7,215,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2004, Mississippi Department of Rehabilitation Services Refunding Project**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202  
Issuer's Fee: \$15,000.00

**Balch & Bingham, LLP**  
1310 Twenty Fifth Avenue  
Gulfport, Mississippi 39501  
Issuers Counsel Fee: \$25,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**  
210 East Capitol Street, 17th Floor  
Jackson, Mississippi 39201  
Bond Counsel Fee and expenses: \$68,500.00

**Holley, Grubbs, Mitcham & Phillips**  
1830 Crane Ridge Drive  
Jackson, Mississippi 39216  
Financial Advisor Fee: \$50,000.00

**Hancock Bank**  
1855 Lakeland Drive, Suite P-231  
Jackson, Mississippi 39216  
Acceptance/Trustee Fee: \$4,000.00

**First American Abstract Company**  
1675 Lakeland Drive, Suite 203  
Jackson, Ms 39216-4852  
Title Search Fee: \$457.50

**Standard and Poor's**  
2542 Collection Center Drive  
Chicago, IL 60693  
Rating Agency Fee: \$3,600.00

**Smith Reeves & Yarborough, PLLC**  
6360 I-55 North, Suite 201  
Jackson, MS 39211  
State Bond Attorney Fee: \$500.00

**TOTAL COST: \$167,057.50**

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**\$7,500,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2004, City of Pearl, Mississippi (Childre Road Urban Renewal Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202  
Issuer's Fee: \$10,000.00

**Harris Geno & Dunbar, P.A.**  
P.O. Box 3919  
Jackson, Mississippi 39207-3919  
Bond Counsel Fee: \$82,825.14

**Balch & Bingham, LLP**  
1310 Twenty Fifth Avenue  
Gulfport, Mississippi 39501  
Issuers Counsel Fee: \$5,000.00

**Akers & Bobo, PLLC**  
Post Office Box 280  
Brandon, Mississippi 39043  
City Counsel Fee: \$35,000.00

**Government Consultants, Inc.**  
1830 Crane Ridge Drive  
Jackson, Mississippi 39216  
Financial Advisor Fee: \$45,000.00

**Trustmark National Bank**  
Corporate Trust Division  
248 East Capitol Street  
Jackson, Mississippi 39201  
Acceptance/Trustee Fee: \$7,000.00

**Southern Banknote**  
3501 7th Ave. South  
Birmingham, Alabama 35222  
Bond Printing Fee: \$2,476.00

**Standard and Poor's**  
2542 Collection Center Drive  
Chicago, IL 60693  
Rating Agency Fee: \$7,500.00

**Spence Flatguard**  
Smith Reeves & Yarborough, PLLC  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211  
State Bond Attorney Opinion Fee: \$500.00

**TOTAL COST:**

**\$195,301.14**

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**\$3,500,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2004, City of Picayune, (Public Improvements Project)**

Cost of Issuance Summary

Funds Paid By Company:

<b>Mississippi Development Bank</b> 735 Riverside Drive, Suite 300 Jackson, Mississippi 39202 Issuer's Fee:	\$5,000.00
<b>Balch &amp; Bingham, LLP</b> 1310 Twenty Fifth Avenue Gulfport, Mississippi 39501 Issuers Counsel Fee:	\$5,000.00
<b>Butler, Snow, O'Mara, Stevens &amp; Canada, PLLC</b> 210 East Capitol Street, 17th Floor Jackson, Mississippi 39201 Bond Counsel Fee and expenses:	\$25,000.00
<b>Blackwell &amp; White</b> 1613 23rd Avenue Post Office Box 430 Gulfport, Mississippi 39502-0430 Co-Bond Counsel Fees and Expenses:	\$25,000.00
<b>Nathan S. Farmer</b> P.O. Box 1608 120 Goodyear Boulevard Picayune, Mississippi City Counsel Fee:	\$25,000.00
<b>Holley, Grubbs, Mitcham &amp; Phillips</b> 1830 Crane Ridge Drive Jackson, Mississippi 39216 Financial Advisor Fee:	\$22,000.00
<b>Hancock Bank</b> Corporate Trust Division 1855 Lakeland Drive-Suite P231 Jackson, Mississippi 39216 Acceptance/Trustee Fee:	\$3,000.00
<b>Standard and Poor's</b> 2542 Collection Center Drive Chicago, IL 60693 Rating Agency Fee:	\$4,500.00

**Michael Ratliff**

Post Office Box 17738  
Hattiesburg, MS 39404

State Bond Attorney Fee:

\$500.00

**TOTAL COST:**

**\$115,000.00**

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**\$53,200,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2004A, Singing River Hospital System**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**

735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Issuer's Fee:

\$30,000.00

**McGlinchey Stafford**

Post Office Drawer 22949  
Jackson, MS 39225-2949

Bond Counsel Fee & Expenses:

\$128,500.00

Trustee's Counsel Fees and Expenses:

\$7,500.00

Reimbursement for State Bond Attorney:

\$500.00

\$136,500.00

**Balch & Bingham, LLP**

1310 Twenty Fifth Avenue  
Gulfport, Mississippi 39501

Issuers Counsel Fee:

\$15,000.00

**Holley, Grubbs, Mitcham & Phillips**

1830 Crane Ridge Drive  
Jackson, Mississippi 39216

Financial Advisor Fee:

\$75,000.00

**Williams, Heidelberg, Stienberger & McElhaney, PA**

Post Office Box 1407  
Pascagoula, MS 39567

Hospital Counsel Fees:

\$35,000.00

**Butler Snow Omara Stevens & Cannada**

Post Office Box 22567  
Jackson, MS 39225-2567"

Underwriters Counsel Fees and Expenses:

\$75,226.75

<b>Deutsche Bank Trust Company Americas</b> Auction Agent Fees and Expenses:	\$5,400.00
<b>Singing River Hospital System</b> P.O. Box 2010 Pascagoula, MS 39568-2010 Financial Advisor's Fees and Expenses:	\$116,230.00
<b>KPMG LLP</b> 1888 E. Capitol St. Suite 1100 Jackson, Ms 39201-2127 Hospital's Accountants:	\$85,000.00
<b>Kaufman Hall &amp; Associates</b> One Northfield Plaza, Ste 240 Northfield, IL 60093 Hospital's Financial Advisor:	\$65,584.00
<b>Hancock Bank</b> Corporate Trust Division 1855 Lakeland Drive Suite P231 Jackson, Mississippi 39216 Acceptance/Trustee Fee:	\$15,000.00
<b>Standard and Poor's</b> 55 Water Street, 38th Floor New York, NY 10041-0003 Rating Agency Fee:	\$25,500.00
<b>Moody's Investor Services, Inc.</b> P.O. Box 102597 Atlanta, GA 30368-0597 Fees:	\$25,000.00
<b>Doremus Financial Printing</b> Printing Expenses:	\$7,500.00
<b><u>TOTAL COST:</u></b>	<b><u>\$711,940.75</u></b>

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**\$4,500,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2004, City of Southaven, (Recreation Facilities Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**  
735 Riverside Drive, Suite 300

Jackson, Mississippi 39202 Issuer's Fee:	\$5,000.00
<b>Harris Geno &amp; Dunbar, P.A.</b> P.O. Box 3919 Jackson, Mississippi 39207-3919 Bond Counsel Fee:	\$59,500.00
<b>Balch &amp; Bingham, LLP</b> 1310 Twenty Fifth Avenue Gulfport, Mississippi 39501 Issuers Counsel Fee:	\$5,000.00
<b>Holley, Grubbs, Mitcham &amp; Phillips</b> 1830 Crane Ridge Drive Jackson, Mississippi 39216 Financial Advisor Fee:	\$30,000.00
<b>Trustmark National Bank</b> Corporate Trust Division 248 East Capitol Street Jackson, Mississippi 39201 Acceptance/Trustee Fee:	\$2,500.00
<b>Southern Banknote</b> 3501 7th Ave. South Birmingham, Alabama 35222 Bond Printing Fee:	\$1,783.00
<b>Standard and Poor's</b> 55 Water Street, 38th Floor New York, NY 10041-0003 Rating Agency Fee:	\$4,100.00
<b>Michael Ratliff</b> Post Office Box 17738 Hattiesburg, MS 39404 State Bond Attorney Fee:	\$500.00
<b>ASAP Printing &amp; Copying</b> 401 East Capital Street Jackson, MS 39201 OS Printing:	\$1,503.50
<b><u>TOTAL COST:</u></b>	<b><u>\$109,886.50</u></b>

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**\$11,000,000 Mississippi Development Bank  
Special Obligation Bonds Series 2004  
Tunica County, Mississippi (Tunica County, Mississippi Refunding Bond Project)**

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**  
 735 Riverside Drive, Suite 300  
 Jackson, Mississippi 39202  
 Issuer's Fee: \$15,000.00

**Balch & Bingham**  
 P. O. Box 22587  
 Jackson, Mississippi 39225  
 Issuer's Counsel: \$5,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**  
 210 East Capitol Street, 17th Floor  
 Jackson, Mississippi 39201  
 Bond Counsel: \$110,000.00

**Dulaney Law Firm**  
 Post Office Box 188  
 Tunica, MS 38676  
 County Counsel Fee: \$32,732.86

**Holley, Grubbs, Mitcham & Phillips**  
 1830 Crane Ridge Drive  
 Jackson, Mississippi 39216  
 Financial Advisor Fee: \$110,000.00

**First Security Bank, Corporate Trust**  
 Post Office Drawer 1690  
 Batesville, MS 38606-1690  
 Acceptance/Trustee Fee: \$4,000.00  
 Paying Agent: \$1,617.00 \$5,617.00

**Standard and Poor's**  
 2542 Collection Center Drive  
 Chicago, IL 60693  
 Rating Agency Fee: \$8,000.00

**Sue White**  
 Tunica County Chancery Clerk  
 Post Office Box 217  
 Tunica, Mississippi 38676  
 Transcript Services: \$414.00

**Spence Flatgard**  
 Smith Reeves & Yarborough  
 6360 I-55 North, Suite 201  
 Jackson, Mississippi 39211  
 State Bond Attorney Fee: \$1,000.00

**TOTAL COST: \$287,763.86**

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**\$5,300,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2004, Waveland, Mississippi (General Obligation Improvement Project)**

Cost of Issuance Summary

Funds Paid By Company:

<b>Mississippi Development Bank</b> 735 Riverside Drive, Suite 300 Jackson, Mississippi 39202 Issuer's Fee:	\$5,000.00
<b>Butler, Snow, O'Mara, Stevens &amp; Canada, PLLC</b> 210 East Capitol Street, 17th Floor Jackson, Mississippi 39201 Bond Counsel Fees and Expenses:	\$62,500.00
<b>Heese and Butterworth, PLLC</b> P.O. Drawer 220 Bay St. Louis, Mississippi 39520 County Counsel Fee:	\$30,000.00
<b>Government Consultants, Inc.</b> 1830 Crane Ridge Drive Jackson, Mississippi 39216 Financial Advisor Fee:	\$53,000.00
<b>Balch &amp; Bingham, LLP</b> P.O. Box 22587 Jackson, Mississippi 39201 Issuers Counsel Fee:	\$5,000.00
<b>Hancock Bank</b> 1855 Lakeland Drive, Ste Q-230 Jackson, Mississippi 39216 Acceptance/Trustee Fee:	\$4,000.00
<b>Moody's Investors Service</b> Rating Agency Fee:	\$7,000.00
<b>Spence Flatgard</b> Smith Reeves & Yarborough 6360 I-55 North, Suite 201 Jackson, Mississippi 39211 State Bond Attorney Fee:	\$1,000.00

**TOTAL COST: \$167,500.00**

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**\*\* BONDS ISSUED BY MISSISSIPPI HOME CORPORATION**

**\*\***

1. **\$18,235,000 Mississippi Home Corporation Single Family Mortgage Revenue Bonds, Series 2004A**

ISSUANCE COSTS:

Bond Counsel -

**McGlinchey Stafford** Bond Counsel: \$18,235.00  
200 South Lamar Street  
Jackson, MS 39201

**Balch & Bingham** Issuer Counsel: \$18,235.00  
226 North President Street  
Jackson, MS 39201

**McGlinchey Stafford** Trustee Counsel: \$2,000.00  
200 South Lamar Street  
Jackson, MS 39201

**M. Ratliff** State Bond Attorney: \$500.00  
PO Box 17738  
Hattiesburg, MS 39404-7738

Other -

**Morgan Keegan & Company, Inc.** Underwriter: \$134,750.00  
909 Poydras Street, LL&E Tower, Suite 1300  
New Orleans, LA 70112

**Holley, Grubbs,  
Mitcham & Phillips** Financial Advisor: \$18,235.00  
1830 Crane Ridge Drive Expenses \$3,000.00  
Jackson, MS 39216

**Moody's Investors Service** Rating: \$9,000.00  
99 Church Street  
New York, NY 10007-2796

**Hancock Bank** Trustee: \$1,367.63  
1855 Lakeland Drive, Suite P-231  
Jackson, MS 39216

**Causey, Demgen & Moore** Verification: \$6,000.00  
1801 California Street, Suite 4650  
Denver, CO 80202

**Imagemaster Financial**  
Publishing, Inc. Printing: \$4,121.80  
1174 Oak Valley Drive  
Ann Arbor, MI 48108-9624

Mississippi Development Authority Bond Allocation: \$-

The above issuance costs were paid by the issuer.

2. **\$15,000,000 Mississippi Home Corporation Single Family Mortgage Revenue Bonds, Series 2004B**

ISSUANCE COSTS:

Bond Counsel -

**McGlinchey Stafford** Bond Counsel: \$15,000.00  
 200 South Lamar Street  
 Jackson, MS 39201

**Balch & Bingham** Issuer Counsel: \$15,000.00  
 226 North President Street  
 Jackson, MS 39201

**McGlinchey Stafford** Trustee Counsel: \$2,000.00  
 200 South Lamar Street  
 Jackson, MS 39201

**M. Ratliff** State Bond Attorney: \$500.00  
 PO Box 17738  
 Hattiesburg, MS 39404-7738

Other -

**Morgan Keegan & Company, Inc.** Underwriter: \$106,000.00  
 909 Poydras Street, LL&E Tower, Suite 1300  
 New Orleans, LA 70112

**Holley, Grubbs, Mitcham & Phillips** Financial Advisor: \$15,000.00  
 1830 Crane Ridge Drive Expenses \$3,000.00  
 Jackson, MS 39216

**Moody's Investors Service** Rating: \$9,000.00  
 99 Church Street  
 New York, NY 10007-2796"

**Hancock Bank** Trustee: \$1,125.00  
 1855 Lakeland Drive, Suite P-231"  
 Jackson, MS 39216"

**Causey, Demgen & Moore** Verification: \$6,000.00  
 1801 California Street, Suite 4650  
 Denver, CO 80202

**Imagemaster Financial Publishing, Inc.** Printing: \$4,255.04  
 1174 Oak Valley Drive  
 Ann Arbor, MI 48108-9624

Mississippi Development Authority Bond Allocation: \$-

The above issuance costs were paid by the issuer.

3. **\$20,000,000 Mississippi Home Corporation Single Family Mortgage Revenue Bonds, Series 2004C**

ISSUANCE COSTS:

Bond Counsel -

**McGlinchey Stafford** Bond Counsel: \$20,000.00  
 200 South Lamar Street  
 Jackson, MS 39201

**Balch & Bingham** Issuer Counsel: \$20,000.00  
 226 North President Street  
 Jackson, MS 39201

**McGlinchey Stafford** Trustee Counsel: \$2,000.00  
 200 South Lamar Street  
 Jackson, MS 39201

**M. Ratliff** State Bond Attorney: \$500.00  
 PO Box 17738  
 Hattiesburg, MS 39404-7738

Other -

**Morgan Keegan & Company, Inc.** Underwriter: \$149,000.00  
 909 Poydras Street, LL&E Tower, Suite 1300  
 New Orleans, LA 70112

**Holley, Grubbs, Mitcham & Phillips** Financial Advisor: \$20,000.00  
 1830 Crane Ridge Drive Expenses \$3,000.00  
 Jackson, MS 39216

**Moody's Investors Service** Rating: \$10,250.00  
 99 Church Street  
 New York, NY 10007-2796

**Hancock Bank** Trustee: \$1,500.00  
 1855 Lakeland Drive, Suite P-231  
 Jackson, MS 39216

**Causey, Demgen & Moore** Verification: \$6,000.00  
 1801 California Street, Suite 4650  
 Denver, CO 80202

**Imagemaster Financial Publishing, Inc.** Printing: \$6,000.00  
 1174 Oak Valley Drive  
 Ann Arbor, MI 48108-9624

Mississippi Development Authority Bond Allocation: \$-

The above issuance costs were paid by the issuer.

4. **\$21,970,000 Mississippi Home Corporation Single Family Mortgage Revenue Bonds, Series 2004D**

ISSUANCE COSTS:

Bond Counsel -

**McGlinchey Stafford** Bond Counsel: \$21,970.00  
 200 South Lamar Street  
 Jackson, MS 39201"

**Balch & Bingham** Issuer Counsel: \$21,970.00  
 226 North President Street  
 Jackson, MS 39201"

**McGlinchey Stafford** Trustee Counsel: \$2,000.00  
 200 South Lamar Street  
 Jackson, MS 39201

**Spence Flatgard** State Bond Attorney: \$500.00  
 6360 I-55 North  
 Jackson, MS 39211

Other -

**Morgan Keegan & Company, Inc.** Underwriter: \$166,500.00  
 909 Poydras Street, LL&E Tower, Suite 1300  
 New Orleans, LA 70112

**Government Consultants** Financial Advisor: \$21,970.00  
 1830 Crane Ridge Drive Expenses \$3,000.00  
 Jackson, MS 39216

**Moody's Investors Service** Rating: \$10,250.00  
 99 Church Street  
 New York, NY 10007-2796

**Hancock Bank** Trustee: \$1,647.75  
 1855 Lakeland Drive, Suite P-231  
 Jackson, MS 39216

**Causey, Demgen & Moore** Verification: \$6,000.00  
 1801 California Street, Suite 4650  
 Denver, CO 80202

**Imagemaster Financial Publishing, Inc.** Printing: \$6,000.00  
 1174 Oak Valley Drive  
 Ann Arbor, MI 48108-9624

Mississippi Development Authority Bond Allocation: \$-

The above issuance costs were paid by the issuer.

5. **\$5,310,450 Mississippi Home Corporation Multi Family Housing Revenue Bonds, Tupelo Personal Care Apartments, Series 2004-2**

ISSUANCE COSTS:

Bond Counsel -

**Peck, Shaffer & Williams, LLP** Bond/Disclosure Counsel: \$47,500.00  
 Suite M20  
 3353 Peachtree Road NE  
 Atlanta, GA 30326"

**Watkins Ludlam Winter & Stennis, P.A.** Underwriter Counsel \$16,914.00  
 633 North State Street  
 Jackson, MS 39205

**Bobinger Law Firm LLC** Underwriter Special Counsel \$19,000.00  
 633 North State Street  
 Jackson, MS 39205

**The Bank of New York Trust Company, N.A.** Trustee Fee \$7,500.00  
 10161 Centurion Parkway  
 Jacksonville, FL 32256

**Foley & Lardner LLP** Trustee Counsel \$5,000.00  
 200 Laura Street  
 Jacksonville, FL 32202

**Balch & Bingham LLP** Issuer Counsel \$7,966.00  
 401 East Capitol Street, Suite 200  
 Jackson, MS 39201

King, Leblanc and Bland Borrower Counsel \$25,000.00  
 201 Saint Charles Avenue, Suite 3800  
 New Orleans, LA 70170

Other -

**Duncan-Williams, Inc.** Underwriter Structuring Fees \$52,623.00  
 6750 Poplar Avenue, Suite 300  
 Memphis, TN 38138

**Holley, Grubbs, Mitcham & Phillips** Issuer Financial Advisor \$7,966.00  
 1830 Crane Ridge Drive  
 Jackson, MS 39216

The above issuance costs were paid by the borrower.

6. **\$4,419,000 Mississippi Home Corporation Multi Family Housing Revenue Bonds, Southbrook Apartments Project, Series 2004-3**

ISSUANCE COSTS:

Bond Counsel -

<b>McGlinchey Stafford, PLLC</b>	Bond Counsel	\$33,000.00
City Centre South, Suite 1100 200 South Lamar Street Jackson, MS 39201		
<b>Balch &amp; Bingham LLP</b>	Issuer Counsel	\$6,750.00
401 East Capitol Street, Suite 200 Jackson, MS 39201		
<b>Eichner &amp; Norris PLLC</b>	Placement Agent Counsel	\$20,000.00
1225 19th Street, NW Washington, DC 20036		
<b>KMZ Rosenman</b>	Bond Purchaser/Lender Counsel	\$35,000.00
1025 Thomas Jefferson Street, NW East Lobby, Suite 700 Washington, DC 20007		
<b>Watkins &amp; Eager, PLLC</b>	Borrower Counsel	\$7,500.00
400 East Capitol, Suite 300 Jackson, MS 39201		
<b>McGlinchey Stafford, PLLC</b>	Trustee Counsel	\$2,000.00
City Centre South, Suite 1100 200 South Lamar Street Jackson, MS 39201		
<b>Latham &amp; Burwell LOC</b>	Provider Local Counsel	\$3,250.00
447 Northpark Drive Ridgeland, MS 39157		
<b>Maynard, Cooper &amp; Gale, P.C</b>	LOC Provider Counsel	\$17,500.00
2400 AmSouth/Harbert Plaza 1901 6th Avenue North Birmingham, AL 35203		

Other -

<b>Merchant Capital, LLC</b>	Placement Agent	\$35,952.00
250 Commerce Street Montgomery, AL 36104		
<b>Deutsche Bank</b>	Trustee	\$5,000.00
6810 Crumpler, Suite 100" Olive Branch, MS 38654"		

The above issuance costs were paid by the borrower.

7. **\$8,800,000 Mississippi Home Corporation Multi Family Housing Revenue Bonds, Brickyard Commons Apartments, Series 2004-4**

ISSUANCE COSTS:

Bond Counsel -

**Balch & Bingham LLP** Issuer Counsel \$13,200.00  
 401 East Capitol Street, Suite 200  
 Jackson, MS 39201

**Hunton and Williams** Bond Counsel \$47,500.00  
 Bank of America Plaza  
 Suite 4100  
 600 Peachtree St. N.E.  
 Atlanta, GA 30308-2216

**McGlinchey Stafford, PLLC** Co-Bond Counsel \$31,000.00  
 City Centre South, Suite 1100  
 200 South Lamar Street  
 Jackson, MS 39201

**Greenberg Taurig, LLP** Bond Purchaser Counsel \$40,000.00  
 2700 Two Commerce Square  
 2001 Market Street  
 Philadelphia, PA 19103

Other

**Holley, Grubbs, Mitcham & Phillips** Financial Advisor: \$13,200.00  
 1830 Crane Ridge Drive  
 Jackson, MS 39216

Hancock Bank Trustee: \$7,800.00  
 1855 Lakeland Drive, Suite P-231  
 Jackson, MS 39216

The above issuance costs were paid by the borrower.

8. **\$5,560,000 Mississippi Home Corporation Variable Rate Demand Multifamily Housing Revenue Refunding Bonds (Arbor Park Apartments Project), Series 2004-5**

ISSUANCE COSTS:

Bond Counsel -

**McGlinchey Stafford, PLLC** Trustee Counsel \$2,000.00  
 City Centre South, Suite 1100  
 200 South Lamar Street  
 Jackson, MS 39201

**McGlinchey Stafford, PLLC** Bond Counsel \$38,500.00  
 City Centre South, Suite 1100  
 200 South Lamar Street  
 Jackson, MS 39201

<b>Peck, Shaffer &amp; Williams</b> 201 E. Fifth Street Suite 900 Cincinnati, OH 45202	Underwriter Counsel	\$20,486.58
<b>Ballard Spahr Andrews &amp; Ingersoll</b> 601 13th St, NW Suite 1000 South Washington, DC 20005	Lender Counsel	\$16,000.00
<b>Watkins &amp; Eager, PLLC</b> 400 East Capitol, Suite 300 Jackson, MS 39201	Borrower Counsel	\$10,500.00
<b>Balch &amp; Bingham LLP</b> 401 East Capitol Street, Suite 200 Jackson, MS 39201	Issuer Counsel	\$8,475.00
<b>Holland &amp; Knight LLP</b> 10 St. James Avenue Boston, MA 02116	Equity Provider Counsel	\$3,100.00
<b>O'Melveny &amp; Myers</b> 400 S. Hope Street Los Angeles, CA 90071	Fannie Mae Counsel	\$31,500.00

Other -

<b>Standard and Poor's Corporation</b> 130 East Randolph Street Chicago, IL 60601	Rating Agency	\$10,000.00
<b>Merchant Capital, LLC</b> 250 Commerce Street Montgomery, AL 36104	Underwriter	\$28,500.00
<b>Deutsche Bank</b> 6810 Crumpler, Suite 100 Olive Branch, MS 38654	Trustee	\$5,100.00
<b>Merchant Capital, LLC</b> 250 Commerce Street Montgomery, AL 36104	DTC, Cusip, Printing	\$4,400.00

The above issuance costs were paid by the borrower.

9. **\$7,500,000 Mississippi Home Corporation Variable Rate Demand Multifamily Housing Revenue Refunding Bonds (Windsor Park Apartments Project), Series 2004-6**

ISSUANCE COSTS:

Bond Counsel -

<b>Balch &amp; Bingham LLP</b> 401 East Capitol Street, Suite 200 Jackson, MS 39201	Issuer Counsel	\$11,250.00
<b>Watkins &amp; Eager, PLLC</b> 400 East Capitol, Suite 300 Jackson, MS 39201	Borrower Counsel	\$7,500.00
<b>Watkins &amp; Eager, PLLC</b> 400 East Capitol, Suite 300 Jackson, MS 39201	Borrower Counsel, Including Title	\$17,095.00
<b>Ballard Spahr Andrews &amp; Ingersoll</b> 601 13th St, NW Suite 1000 South Washington, DC 20005	Lender Counsel	\$16,000.00
<b>Peck, Shaffer &amp; Williams</b> 201 E. Fifth Street Suite 900 Cincinnati, OH 45202	Underwriter Counsel	\$24,486.58
<b>McGlinchey Stafford, PLLC</b> City Centre South, Suite 1100 200 South Lamar Street Jackson, MS 39201	Bond Counsel	\$43,500.00
<b>O'Melveny &amp; Myers</b> 400 S. Hope Street Los Angeles, CA 90071	Fannie Mae Counsel	\$31,500.00
<b>McGlinchey Stafford, PLLC</b> City Centre South, Suite 1100 200 South Lamar Street Jackson, MS 39201	Trustee Counsel	\$2,000.00
<b>Holland &amp; Knight LLP</b> 10 St. James Avenue Boston, MA 02116	Equity Provider Counsel	\$3,100.00

Other -

<b>Merchant Capital, LLC</b> 250 Commerce Street Montgomery, AL 36104	Underwriter	\$37,500.00
<b>Deutsche Bank</b> 6810 Crumpler, Suite 100 Olive Branch, MS 38654	Trustee	\$5,100.00

**Merchant Capital, LLC** DTC, Cusip, Printing \$4,500.00  
 250 Commerce Street  
 Montgomery, AL 36104

**Standard and Poor's Corporation** Rating Agency \$10,000.00  
 130 East Randolph Street  
 Chicago, IL 60601

The above issuance costs were paid by the borrower.

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**BONDS ISSUED BY THE MISSISSIPPI HOSPITAL EQUIPMENT AND FACILITIES  
 AUTHORITY**

**\$159,385,000 Baptist Memorial Health Care (Mississippi) Series 2004B1 and 2004B2**

ISSUANCE COSTS:

Bond Counsel -  
**Watkins Ludlam Winter & Stennis, P.A.** Bond Counsel:\$ 150,000.00  
 633 North State Street  
 Jackson, MS 39205-0427

Issuer -  
**MS Hospital Equipment & Facilities Authority** Issuer's Fee:\$ 25,000.00  
 6425 Lakeover Road  
 Jackson, MS 39236-6444

Issuer's Counsel -  
**Watkins Ludlam Winter & Stennis, P.A.** Issuer's Counsel:\$ 25,000.00  
 633 North State Street  
 Jackson, MS 39205-0427

Rating Agency -  
**Standard & Poors's Rating Services** Rating Fees: \$ 9,413.81  
 Bond Insurance, Public Finance Ratings  
 25 Broadway  
 New York, New York 10004-1064

Trustee Counsel -  
**McGlinchey Stafford, PLLC** Counsel Fees: \$ 4,263.99  
 Suite 1100, SkyTel Centre South  
 200 South Lamar Street  
 Jackson, MS 39201

Institution Counsel --  
**Harris, Shelton, Dunlap & Cobb, L.L.P.C.** Counsel Fees:\$ 22,500.00  
 6445 Poplar Avenue, Suite 202  
 Memphis, TN 38119

Underwriter Counsel --  
**Wyatt, Tarramt & Combs, LLP** Counsel Fees: \$ 5,000.00  
 1715 Aaron Brenner Drive, Ste 800  
 Memphis, TN 38120-4367

**Hawkins, Delafield & Wood** Counsel Fees:\$ 40,000.00  
 One Gateway Center, 24<sup>th</sup> Floor  
 Newark, New Jersey 07102

Trustee -  
**Deutsche Bank National Bank Company** Trustee Fees: \$ 7,500.00  
Trust & Securities Services  
6810 Crumpler Blvd., Suite 100  
Olive Branch, MS 38654

Verification Agent -  
**The Arbitrage Group** Fees: \$ 1,200.00

Accountants -  
**Deloitte** Fees: \$ 4,099.99

Printing -  
**Imagemaster** Fees: \$ 2,459.99

**BONDS ISSUED BY THE MISSISSIPPI HOSPITAL EQUIPMENT AND FACILITIES  
AUTHORITY**

**\$ 3,278,363.17 Forrest County General Hospital Series 2004A**

ISSUANCE COSTS:

Bond Counsel -  
**Watkins Ludlam Winter & Stennis, P.A.** Bond Counsel:\$ 10,868.80  
633 North State Street  
Jackson, MS 39205-0427

Issuer -  
**MS Hospital Equipment & Facilities Authority** Issuer's Fee:\$ 6,417.55  
6425 Lakeover Road  
Jackson, MS 39236-6444































